

# **EXHIBIT C**

**AVR AH LLC & STRUDEL HOLDINGS, LLC**  
**7-WEEK DIP BUDGET**

	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>	<i>Forecast</i>	
	1 Week Ending 9/10/2023	2 Week Ending 9/17/2023	3 Week Ending 9/24/2023	4 Week Ending 10/1/2023	5 Week Ending 10/8/2023	6 Week Ending 10/15/2023	7 Week Ending 10/22/2023	Total
<b>Cash Receipts</b>								
<b>Receipts</b>								
AVR Rental Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL CASH RECEIPTS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>					
<b>Cash Disbursements</b>								
<b>Operating Disbursements</b>								
HOA Dues	\$ -	\$ -	\$ -	\$ -	\$ 250,000	\$ -	\$ 217,737	\$ 467,737
Homestead Sale Obligations	-	-	-	87,000	-	-	-	\$ 87,000
Insurance Expense	-	-	-	6,040	6,040	-	6,040	\$ 18,119
Payroll & Benefits	-	-	-	-	-	-	-	\$ -
Ranch Maintenance, Equipment, and Supplies	-	-	-	13,000	13,000	-	13,000	\$ 39,000
Utilities	-	-	-	7,250	7,250	-	7,250	\$ 21,750
Landscape services	-	-	-	9,000	-	-	-	\$ 9,000
Miscellaneous Ranch Expenses	-	-	-	10,587	7,887	-	12,887	\$ 31,361
<b>Total Operating Disbursements</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 132,877</b>	<b>\$ 284,177</b>	<b>\$ -</b>	<b>\$ 256,913</b>	<b>\$ 673,967</b>
<b>OPERATING CASH FLOW</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (132,877)</b>	<b>\$ (284,177)</b>	<b>\$ -</b>	<b>\$ (256,913)</b>	<b>\$ (673,967)</b>
<b>Other Disbursements</b>								
Professional Fees - Estate	\$ -	\$ -	\$ -	\$ 480,000	\$ -	\$ -	\$ 1,306,857	\$ 1,786,857
Professional Fees - DIP Lender Legal	-	-	-	200,000	150,000	-	150,000	\$ 500,000
DIP Interest and Fees	-	-	-	-	-	-	-	\$ -
CAPEX	-	-	-	-	-	-	-	\$ -
Adequate Protection	-	-	-	-	-	-	-	\$ -
<b>Total Other Disbursements</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 680,000</b>	<b>\$ 150,000</b>	<b>\$ -</b>	<b>\$ 1,456,857</b>	<b>\$ 2,286,857</b>
<b>TOTAL DISBURSEMENTS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 812,877</b>	<b>\$ 434,177</b>	<b>\$ -</b>	<b>\$ 1,713,770</b>	<b>\$ 2,960,824</b>
<b>NET CASH FLOW</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (812,877)</b>	<b>\$ (434,177)</b>	<b>\$ -</b>	<b>\$ (1,713,770)</b>	<b>\$ (2,960,824)</b>
<b>Cash Reconciliation</b>								
Beginning Cash Balance	\$ 71,538	\$ 71,538	\$ 71,538	\$ 71,538	\$ 508,661	\$ 324,484	\$ 574,484	\$ 71,538
DIP Advance/(Paydown)	-	-	-	-	1,250,000	250,000	250,000	1,434,427
Net Cash Flow	-	-	-	-	(812,877)	(434,177)	-	(1,713,770)
<b>Ending Cash Balance</b>	<b>\$ 71,538</b>	<b>\$ 71,538</b>	<b>\$ 71,538</b>	<b>\$ 508,661</b>	<b>\$ 324,484</b>	<b>\$ 574,484</b>	<b>\$ 295,141</b>	<b>\$ 295,141</b>
<b>DIP Reconciliation</b>								
Undrawn Balance	\$ -	\$ -	\$ -	\$ 3,700,000	\$ 3,184,427	\$ 1,934,427	\$ 1,684,427	\$ 1,434,427
Accrued Post-Petition Member Advances	\$ -	\$ -	\$ -	\$ 515,573	\$ -	\$ -	\$ -	\$ -
DIP Advance/(Paydown)	\$ -	\$ -	\$ -	\$ -	\$ 1,250,000	\$ 250,000	\$ 250,000	\$ 1,434,427
<b>Ending Undrawn DIP Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,184,427</b>	<b>\$ 1,934,427</b>	<b>\$ 1,684,427</b>	<b>\$ 1,434,427</b>	<b>\$ -</b>
<b>Estimated Accrual of Professional Fees (Estate &amp; DIP Lender Legal)</b>								
Stout Risiis Ross, LLC	\$ 60,000	\$ 60,000	\$ 60,000	\$ 60,000	\$ 40,000	\$ 40,000	\$ 40,000	\$ 340,000
Porter Hedges LLP	90,000	90,000	90,000	90,000	90,000	90,000	90,000	630,000
DIP Lender Legal	37,500	37,500	37,500	37,500	37,500	37,500	37,500	262,500
<b>Estimated Accrued Total</b>	<b>\$ 187,500</b>	<b>\$ 187,500</b>	<b>\$ 187,500</b>	<b>\$ 187,500</b>	<b>\$ 167,500</b>	<b>\$ 167,500</b>	<b>\$ 167,500</b>	<b>\$ 1,232,500</b>
<b>Professional Fees Reconciliation (Estate &amp; DIP Lender Legal)</b>								
Beginning Balance	\$ 1,030,357	\$ 1,217,857	\$ 1,405,357	\$ 1,592,857	\$ 1,080,357	\$ 1,097,857	\$ 1,265,357	
Accrual/(Disbursements)	187,500	187,500	187,500	(512,500)	17,500	167,500	(1,265,357)	
<b>Ending Balance</b>	<b>\$ 1,217,857</b>	<b>\$ 1,405,357</b>	<b>\$ 1,592,857</b>	<b>\$ 1,080,357</b>	<b>\$ 1,097,857</b>	<b>\$ 1,265,357</b>	<b>\$ -</b>	
<b>Accrued DIP Interest &amp; Fees</b>								
DIP Interest	\$ -	\$ -	\$ -	\$ 1,246	\$ 2,740	\$ 3,239	\$ 4,917	\$ 12,142
Origination Fee	-	-	-	37,000	-	-	-	\$ 37,000
<b>Total DIP Interest &amp; Fees</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 38,246</b>	<b>\$ 2,740</b>	<b>\$ 3,239</b>	<b>\$ 4,917</b>	<b>\$ 49,142</b>

**AVR AH LLC & STRUDEL HOLDINGS, LLC**

**7-WEEK DIP BUDGET**

Notes:

- 1) This DIP Budget presents a \$3.7M DIP Commitment.
- 2) Beginning the 1st week of Ch. 11 filing, check disbursements will be recognized as cash outflow in the week in which they are distributed.
- 3) Professional fees payment timing is subject to interim compensation procedure.
- 4) Estimated Accrual of Professional Fees does not impact the cash flow and it presented for budget reporting purposes. Order approving use of cash collateral to provide carve out for full amount of accrued professional fees shown. Accrued professional fees excludes fees related to U.S. Trustee.
- 5) DIP Interest & Fees are PIK'd and will be paid in full at closing of sale of ranch. Terms: Interest - WSJ Prime (8.25% as of July 26) + 2%; Fees - Origination fee of 1%.
- 6) Accrued Post-Petition Member Advances are payments made by Charif Souki to AVR HOA and various vendors for the benefit of the Debtors. Post-petition advances are subject to review.